

Exhibit A (Part 1)

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20072474562

Pages:
063



Recorded/Filed in Official Records
Recorder's Office, Los Angeles County,
California

11/02/07 AT 08:00AM

Fee: 223.00

Tax: 0.00

Other: 0.00

Total: 223.00

Title Company

TITLE(S) : _____



L E A D S H E E T

Assessor's Identification Number (AIN)

To be completed by Examiner OR Title Company in black ink.

Number of AIN's Shown

71075751-X59

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After Recordation This Deed of Trust
Should Be Returned To:

Kenneth W. Funk, Esq.
Deutsch, Levy & Engel, Chartered
225 W. Washington Street, Suite 1700
Chicago, Illinois 60606



20072474562

CONSTRUCTION DEED OF TRUST, SECURITY AGREEMENT,
ASSIGNMENT OF LEASES AND RENTS
AND FIXTURE FILING STATEMENT

By and between

RADLAX GATEWAY HOTEL, LLC,
a Delaware limited liability company
("Borrower"),

for the benefit of

AMALGAMATED BANK,
as Trustee of Longview Ultra Construction Loan Investment Fund ("Agent"), in its capacity as
administrative agent for itself and San Diego National Bank, a national banking association
(together, the "Lender")

4174-26-5

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CONSTRUCTION DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF
LEASES AND RENTS AND FIXTURE FILING STATEMENT

THIS CONSTRUCTION DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING STATEMENT (hereinafter referred to as "Mortgage"), is made and entered into as of the 1st day of November, 2007, by RADLAX GATEWAY HOTEL, LLC, a Delaware limited liability company, having an address at 1110 Jorie Blvd., Suite 350, Oak Brook, Illinois 60523, as Borrower (the "Borrower"), in favor of CHICAGO TITLE INSURANCE COMPANY, 700 South Flower, Suite 800, Los Angeles, CA 90017 ("Trustee") and for the benefit of AMALGAMATED BANK, as Trustee of Longview Ultra Construction Loan Investment Fund, having an address at 1825 K Street NW, Washington, DC 20006, Attention: Deborah Nisson, Senior Vice President, as Beneficiary, in its capacity as administrative agent for itself and San Diego National Bank, a national banking association (together, the "Lender").

WITNESSETH:

WHEREAS, pursuant to that certain Construction Loan Agreement of even date herewith by and between Borrower and Lender ("Loan Agreement"), the Borrower, together with an affiliate of the Borrower, RadLAX Gateway Deck, LLC, a Delaware limited liability company ("Co-Borrower") are jointly and severally justly indebted to the Lender in the principal sum of ONE HUNDRED FORTY-TWO MILLION AND NO/100 DOLLARS (\$142,000,000.00) or so much thereof as may be advanced from time to time, for money loaned to the Borrower and Co-Borrower by the Lender, as evidenced by that certain Note (as defined below) of even date herewith, the term, covenants and conditions of which are specifically incorporated herein by reference, issued by the Borrower and Co-Borrower and made payable to the order of the Lender (the "Lender" and any assignee or other lawful owner of the Note being hereinafter sometimes referred to as the "Holder") in lawful money of the United States of America with interest thereon, all at the rate and in the manner set forth in the provisions of the Note, with final payment due November 1, 2010 (the "Maturity Date"), unless extended as provided therein; and

WHEREAS, the Note is a valid, binding and legally enforceable obligation of the Borrower, and this Mortgage is a valid, binding and legally enforceable instrument to secure payment of the indebtedness evidenced by the Note and the performance of the covenants, terms and conditions set forth herein and in the provisions of the Note, and the execution, ensealing and delivery of the Note and this Mortgage by the Borrower have been in all respects duly authorized; and

WHEREAS, the Borrower desires to secure to the Holder the payment or repayment of all sums secured hereby and compliance with the terms, covenants and conditions, expressed or implied, set forth in the provisions of the Note and this Mortgage.

WHEREAS, to secure the Note, this Mortgage conveys, among other things, Borrower's fee simple estate in, among other things, a portion of the real property located in the City of Los

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Angeles, County of Los Angeles, State of California, more particularly described in Exhibit A (the "Land").

WHEREAS, a portion of the Loan will be used by the Co-Borrower for the construction of a seven-level parking structure, with no less than 2239 spaces on the real property adjacent to the Land located in the City of Los Angeles, County of Los Angeles, State of California (the "Parking Deck Land").

WHEREAS, Borrower acknowledges that its undertaking herein, including but not limited to granting of this Mortgage to Agent has been required by Lender, and has been requested by the Co-Borrower to secure the obligations of Co-Borrower under the Loan Agreement, the Note and that certain Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing Statement, of even date herewith, in favor of Trustee for the benefit of Lender (the "Parking Deck Deed of Trust"), and without the same, Lender would not be willing to extend the Loan on the terms set forth in the Note.

ARTICLE 1 DEFINITIONS

1.1 Definitions. As used herein the following terms shall have the following meanings:

(a) Borrower: The above defined Borrower, whether one or more, and any and all subsequent owners of the Mortgaged Property or any part thereof (without hereby implying Lender's consent to any transfer, assignment or sale of the Mortgaged Property or interest in Borrower).

(b) Commitment: An agreement, if any, between Borrower and a financial institution, or Borrower and an investor, both acceptable to Lender in its sole discretion, providing for long-term financing or the purchase of the Mortgaged Property upon terms and conditions reasonably acceptable to Lender. If there is no Commitment currently in effect, then the provisions of this Mortgage pertaining thereto shall become effective at such time as there is an effective Commitment.

(c) Disposition: Any direct or indirect sale, exchange, assignment, conveyance, transfer or other disposition, or any mortgage, pledge, encumbrance, hypothecation or other grant of a security interest in, or any lease, license or other agreement permitting any person to use or occupy, all or any part of the Mortgaged Property or Borrower, or any part thereof or any interest therein; provided, however, "Disposition" shall not include licensing or concession agreements nor agreement for the renting and/or leasing of the Mortgaged Property in the ordinary course of Borrower's operations, including, but not limited to, hotel rooms, banquet halls and meeting rooms.

(d) Event of Default: Any happening or occurrence described in Article 6 hereof.

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(e) Fixtures: All materials, supplies, equipment, apparatus and other items owned or hereafter acquired by Borrower and now or hereafter attached to, installed in or used (temporarily or permanently) in connection with any of the Improvements or the Land, including, but not limited to, any and all partitions, dynamos, window screens and shades, drapes, rugs and other floor coverings, awnings, motors, engines, boilers, furnaces, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatus and equipment, water tanks, swimming pools, heating, ventilating, plumbing, laundry, incinerating, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, elevators, and water, gas, electrical, storm and sanitary sewer facilities and all other utilities, whether or not situated in easements, together with all accessions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof.

(f) Governmental Authority: Any and all courts, boards, agencies, commissions, offices or authorities of any nature whatsoever for any governmental unit (Federal, state, county, district, municipal, city or otherwise), whether now or hereafter in existence.

(g) Borrower: The above-defined Borrower, whether one or more, and any and all subsequent owners of the Mortgaged Property or any part thereof (without hereby implying Lender's consent to any transfer, assignment or sale of the Mortgaged Property or interest in Borrower).

(h) Guarantor: Jointly and severally, RadLAX Gateway Project Management, LLC, a Delaware limited liability company, RadLAX Gateway Bossy Holdings, LLC, an Illinois limited liability company, and RadLAX Gateway Dumon Holdings, LLC, an Illinois limited liability company.

(i) Guaranty: Collectively, (i) that Payment Guaranty Agreement of even date herewith from the Guarantor in favor of Lender, and (ii) that Completion Guaranty Agreement of even date herewith from Guarantor in favor of Lender.

(j) Impositions: All real estate and personal property taxes; water, gas, sewer, electricity and other utility rates and charges; charges for any easement, license or agreement maintained for the benefit of the Mortgaged Property; and all other taxes, charges and assessments and any interest, costs or penalties with respect thereto, general and special, ordinary and extraordinary, foreseen and unforeseen, of every kind and nature whatsoever, which at any time prior to or after the execution hereof may be assessed, levied or imposed upon the Mortgaged Property or the Rents or the ownership, use, occupancy or enjoyment thereof.

(k) Improvements: Any improvements constructed upon the Land as of the date hereof, if any, or any improvements to be constructed upon the Land or any part thereof subsequent to the date hereof, together with all tenant finish work with related facilities and amenities.

(l) Indebtedness: (i) The principal of, interest on and all other amounts, sums of money, payments and premiums due under or secured by the Note and the other Security Documents; (ii) such additional sums, with interest thereon, as may hereafter be

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borrowed from Lender, its successor or assigns, by Borrower and/or Co-Borrower, when evidenced by a promissory note which, by its terms is secured hereby (it being contemplated that such future indebtedness may be incurred) and (iii) all other amounts, payments and premiums due under the Guaranty and any and all other documents now or hereafter executed by Borrower or Guarantor..

(m) Land: All those certain tracts, pieces or parcels of land situated and lying in the County of Los Angeles, California more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof, all Fixtures or other Improvements situated thereon and all rights, titles and interests appurtenant thereto.

(n) Leases: Any and all leases, subleases, licenses, concessions or other agreements (written or verbal, now or hereafter in effect) which grant a possessory interest in and to, or the right to use or enjoy, all or any portion of the Mortgaged Property, together with all security and other deposits made in connection therewith, and all other agreements, such as architects' contracts, engineers' contracts, construction contracts, utility contracts, maintenance agreements and service contracts, which in any way relate to the use, occupancy, operation, maintenance, enjoyment or ownership of the Mortgaged Property.

(o) Legal Requirements: Any and all present and future judicial decisions, statutes, rulings, rules, regulations, Permits, certificates or ordinances of any Governmental Authority in any way applicable to Mortgagor, any Guarantor or the Mortgaged Property, including, without limiting the generality of the foregoing, the ownership, use, construction, occupancy, possession, operation, maintenance, alteration, repair or reconstruction thereof.

(p) Lender: The above-described Lender, and the subsequent holder or holders, from time to time, of the Note, whose address for notice hereunder is Amalgamated Bank, 1825 K Street NW, Washington, DC, 20006, Attention: Deborah Nisson, Senior Vice President, in its capacity as administrative agent for itself and San Diego National Bank, a national banking association.

(q) Lessees: Any and all tenants, subtenants, guarantors and any other party which is obligated to pay rent to Borrower pursuant to the Lease.

(r) Loan: The loan of even date herewith made by Lender to Borrower and Co-Borrower, as evidenced by the Note and the other Security Documents.

(s) Major Contracts: Any and all contracts and agreements for amounts in excess of One Hundred Thousand and 00/100 Dollars (\$100,000.00), written or oral, between Borrower and any Contractor, all such contracts being subject to prior approval of Lender, between any of the foregoing and any subcontractor and between any of the foregoing and any other person or entity relating in any way to the construction of the Improvements, including the performing of labor, the supplying of materials or other services or the furnishing of standard or specially fabricated materials in connection therewith; provided, Lender's approval shall be deemed given if Lender fails to notify Borrower that Lender's approval is being withheld within five (5) business days after the Lender has received (i) Borrower's request

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for approval, and (ii) all other information reasonably necessary for Lender to adequately evaluate such request.

(t) Mortgaged Property: The Land, Improvements, Fixtures, Personalty and Rents, together with:

(i) All present and future rights, privileges, tenements, hereditaments, royalties, water rights, minerals, oil and gas rights, rights-of-way, easements, appendages and appurtenances in anywise appertaining thereto, and all right, title and interest of Borrower, if any, in and to any streets, ways, alleys, strips or gores of land adjoining the Land or any part thereof;

(ii) All rents, revenues, issues, profits, proceeds, income, royalties, "accounts," including "health-care-insurance receivables," escrows, letter-of-credit rights (each as defined in the Code hereinafter defined), security deposits, impounds, reserves, tax refunds and other rights to monies from the Real Estate, Improvements, Collateral and/or the businesses and operations conducted by Borrower thereon, including all revenues, rentals rent equivalents, receipts, income and profits from guest rooms, meeting rooms, food and beverage facilities, vending machines, telephone systems, guest laundry and any other items of revenue, receipts and/or income as identified in the Uniform System of Accounts for Hotels, 8th Edition, International Association of Hospitality Accountants (1986), as from time to time amended, to be applied against the Secured Obligations (as hereinafter defined);

(iii) All present and future betterments, improvements, additions, alterations, appurtenances, substitutions, replacements and revisions thereof and thereto, and all reversions and remainders therein;

(iv) All of Borrower's present and future right, title and interest in and to any awards, remunerations, reimbursements, condemnation payments, settlements or compensation heretofore made or hereafter to be made by any Governmental Authority pertaining to the Land, Improvements, Fixtures or Personalty, including, but not limited to, those for any vacation of, or change of grade in, any streets affecting the Land or the Improvements and those for municipal utility district or other utility costs incurred or deposits made in connection with the Land;

(v) All of Borrower's interests in "general intangibles" including "payment intangibles" and "software" (each as defined in the Code) now owned or hereafter acquired and related to the Real Estate, Improvements or Collateral, including, without limitation, all of Borrower's right, title and interest in and to: (i) all agreements, licenses, permits and contracts to which Borrower is or may become a party and which relate to the Real Estate (including, but not limited to that certain License Agreement entered into by and between Borrower and Radisson Hotels International, Inc., a Delaware corporation, Improvements or Collateral, including the Major Contracts and the Plans; (ii) all obligations and

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indebtedness owed to Borrower thereunder; (iii) all intellectual property related to the Real Estate, Improvements or Collateral; and (iv) all choses in action and causes of action relating to the Real Estate, Improvements or Collateral;

(vi) All of Borrower's present and future right, title and interest in and to any proceeds of insurance required or maintained pursuant to the terms of Paragraph 4.7 hereof;

(vii) Subject to the rights of Borrower under Paragraph 10.2 hereof, all of the Leases and Rents; and

(viii) Any and all other security and collateral, of any nature whatsoever now or hereafter given for the repayment of the Indebtedness or the performance and discharge of the Obligations. As used in this Mortgage, the term "**Mortgaged Property**" shall be expressly defined as meaning all or, where the context permits or requires, any portion of the above, and all or, where the context permits or requires, any interest therein.

(u) Note: The Promissory Note of even date herewith, executed by Borrower and Co-Borrower payable to the order of Lender, in the amount of ONE HUNDRED FORTY-TWO MILLION AND NO/100 DOLLARS (\$142,000,000.00) with final payment due on November 1, 2010, bearing interest at a variable rate as therein provided and secured, in part, by this Mortgage and any and all amendments, extensions, modifications, renewals, rearrangements or enlargements thereof or of any promissory note or notes given in substitution therefor.

(v) Obligations: (i) Any and all of the covenants, warranties, representations and other obligations (other than to repay the Indebtedness) made or undertaken by Borrower, Guarantor or any other related party as set forth in the Security Documents and all other documents now or hereafter executed by Borrower or Guarantor or any related party in connection with the loan evidenced by the Note; (ii) any and all of the covenants, warranties, representations and other obligations made or undertaken by Borrower, Guarantor or any other related party as set forth in the Leases or Contracts, and any and all covenants, conditions and restrictions contained in any deed or other form of conveyance or in any other instrument of any nature that relate in any way or are applicable to the Mortgaged Property or the ownership, use or occupancy thereof (including, but not limited to, the Prescribed Laws); (iii) Borrower's or any Guarantor's presently or subsequently effective by-laws and articles of incorporation or partnership, limited partnership, joint venture, trust or other form of business association agreement; (iv) any and all Leases; (v) any and all terms, provisions and conditions of any commitment which are to be performed or observed by Borrower; and (vi) any and all other contracts (written or oral) of any nature that relate, in any way, to the Mortgaged Property and to which Borrower or any Guarantor may be bound, including, without limiting the generality of the foregoing, any lease or other contract pursuant to which Borrower is granted a possessory interest in the Land.

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(w) Parking Deck Land: All those certain tracts, pieces or parcels of land situated and lying in the County of Los Angeles, California, all Fixtures or other Improvements situated thereon and all rights, titles and interests appurtenant thereto.

(x) Permitted Encumbrances: The liens, easements, building lines, restrictions, security interests and other matters of record (if any), as reflected in the title policy insuring this Mortgage and approved by Lender.

(y) Personalty: All of the right, title and interest of Borrower in and to all furniture, furnishings, equipment, machinery, building supplies and materials, goods, general intangibles, money, insurance proceeds, accounts, contract rights, inventory, books and records, vehicles, all refundable, returnable, or reimbursable fees, deposits or other funds or evidences of credit or indebtedness deposited by or on behalf of Borrower with any governmental agencies, boards, corporations, providers of utility services, public or private, including specifically, but without limitation, all refundable, returnable or reimbursable tap fees, utility deposits, commitment fees and development costs, trade names, trademarks, logos, and all other personal property (other than the Fixtures) of any kind or character, including all Documents, Goods, Instruments, money, Deposit Accounts, Securities Accounts established in connection with deposits required pursuant to the Security Documents, Chattel Paper, Letter-of-Credit Rights, Investment Property, General Intangibles and Supporting Obligations relating to the Mortgaged Property as defined in and subject to the provisions of the Uniform Commercial Code of the State of California (the "Commercial Code"), now or hereafter located, or to be located, upon, within or about the Land and the Improvements, or which are or may be used in or related to the planning, development, financing or operation of all or any portion of the Mortgaged Property, together with all accessories, additions, replacements and substitutions thereto or therefor and the proceeds thereof (Borrower hereby agreeing with respect to all additions and replacements to execute and deliver from time to time such further instruments as may be requested by Lender to confirm the conveyance, transfer and assignment of any of the foregoing).

(z) Plans: Any and all Contracts, written or oral, between Borrower and General Contractor, together with the final plans and specifications, shop drawings and other technical descriptions prepared for the construction of the Improvements, and all amendments and modifications thereof.

(aa) Rents: All of the rents, receipts, revenues, issues and profits now due or which may become due or to which Borrower may now or hereafter shall become entitled (whether upon the expiration of any applicable period of redemption or otherwise) or may demand or claim, arising or issuing from or out of the Leases, or from or out of using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Mortgaged Property or any part thereof, including, without limiting the generality of the foregoing, minimum rents, additional rents, percentage rents, parking maintenance charges or fees, tax and insurance contributions, proceeds of sale of electricity, gas, chilled and heated water and other utilities and services, deficiency rents, security deposits and liquidated damages following default or late payment of rent, premiums payable by any Lessee upon the exercise of a cancellation privilege provided for in any Lease and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Mortgaged Property, together with any and all rights and claims of any kind which